## ABSTRACT OF THE DISCLOSURE

An information recording medium that is excellent in repeated-rewriting performance and is deteriorated less in crystallization sensitivity with time is provided, with respect to which high density recording can be carried out. A method of manufacturing the same also is provided. The information recording medium includes a substrate and a recording layer disposed above the substrate. The recording layer contains, as constituent elements, Ge, Sb, Te, Sn, and at least one element M selected from Ag, Al, Cr, Mn, and N and is transformed in phase reversibly between a crystal phase and an amorphous phase by an irradiation of an energy beam.

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